

To the Honorable Judge Martin Glenn
Re: Case Number: 22-10964

45 Park Street, Spring Hill, 6000, Australia
Date: 03.08.2022

Dear Sr. Judge Glenn,

My name is Yago Sousa, and I am a Celsius customer. Today, I am writing this letter about my situation just as you have probably received from other people.

After researching Celsius and watching several of Alex Mashinsky's speeches in 2020, I decided to invest my money in the Celsius platform. I am financially conscious about all my investments, and if I had known that the Celsius loans program was high-risk, I would never have put my money there. It is not every day that a multi-billion-dollar company goes bankrupt. Everything I had researched and heard about Celsius and how the company operates with their main slogan, "UNBANK yourself. We are safer than a bank", on social media had contributed to my confidence in the business. Because of that, I thought my money was relatively safe. Thus, I would like to highlight the promises and misleading marketing done by Celsius and its CEO which is easily found online. I believe you may be aware of it already.

I started working on my first job with my father when I was 14 years old, and I have not stopped working ever since. I am also used to keeping money in my monthly savings account. When I was a teenager, I learnt more about investments and got into the investing world. I became an investor in the stock market and I multiplied my assets in a conscious and planned way. In 2020, I decided to start researching the cryptocurrency market, and I have embarked on this journey since then.

I invested all my capital accumulated in these years due to honest work as a simple salesman with an income of roughly \$234.30/month. I converted all my assets into cryptocurrencies (stocks, my apartment and a car). Therefore, I decided, in 2021, after searching about Celsius, to use half of it to apply for the loan program and the other half to keep aside to pay off the loans at some point in the future, always acting in good faith when in business with an entity or a person. I have always paid off my debts.

Today, I come to Your Excellency asking you to consider my situation. I know the amount in my account may not seem like much to many in the US, but it means a lot to people from developing countries, like me, and losing that amount would have an immeasurable impact on my current life and my future. Seeing the money I saved as a 14-year-old boy lost like this out of the blue is heartbreaking.

Furthermore, I have transferred a portion of my funds to pay off loans to Celsius, and they are currently sitting in my earnings account. The only purpose I moved these funds to Celsius was to pay off my loans in the future. I was never interested in the rewards program; I have always had assets on Binance and money in my bank account.

As proof of my good faith, I have always paid all interest rates on my loans (even after Celsius halted its operations). In addition, I have sent emails to Celsius proving that I have the funds to pay off my loans and get my collateral back. However, I have not received any response from them ever since. In fact, I would like to have the same chance Celsius had when they paid off their loans.

In addition, the only reason that motivated me to take loans on the platform was to reinvest in my own business, with the security and certainty that Alex Mashinsky gave to all of us that assets would be safely kept and at low interest rates. Why would I get a loan from a bank with higher interest rates if I could get one from a 'safer place' than a bank with lower interest rates?

If I had known that the platform offered low interest rates but a high risk of losing my capital, I would never have put my money there. That is not a game for a humble salesman. I cannot afford to play, and I would never do so.

Moreover, I do not need to explain how Celsius's lack of transparency and communication negatively impacts my health and that of many others. You must have received numerous letters that go to prove how dishonest this company is.

I would like once again to reiterate my desire to pay off my loans with the guarantee of getting the collateral back. In addition, I would also like to use my assets in my earnings account to use them as part of the payment, which was the only purpose I transferred these assets to my account.

I hope you can treat investors equally whether they are small, large, US-citizens or non-US citizens, and I hope you make the wisest decision possible on this matter.

Respectfully,

Yago Sousa,

Loan numbers: 59811 – 60192 – 60244 – 71615 - 132419